

## Wheat Domestic Fundamentals:

- Weak demand and lackluster trade has resulted in steady to weak market. No export demand has reported as international wheat prices are lower than Indian wheat prices, which has resulted in more availability of wheat in domestic market, resulting in bearish pressure.
- According to government latest estimate Indian wheat production is expected to fall to 92.46 million tonnes from last estimate of 93.62 million tonnes owing to unfavorable weather condition in key wheat growing regions of Haryana and Madhya Pradesh.
- As on 22<sup>nd</sup> July government has procured 250.84 lakh tonnes of wheat against the 379.29 lakh tonnes same day previous year. Procurement has fallen by 34% this year due to lower production, higher purchases by private traders and holding of crop by farmers.
- South Indian millers are buying wheat from U.P, M.P and Rajasthan at Rs 1800-1840/Q, Mill Delivered. Millers are buying from Private traders as it is cheaper by Rs 30-50/Q along with credit facility. Normal demand is seen in the market and market is likely to trade steady as of now.
- In Tarntaran Mandi, Punjab low arrivals are reported these days. Traders and Stockiest are selling Mill Delivery wheat at Rs 1500-1525/Q. As per reports majors buyers in Tarntaran region are flour millers from Kashmir region, who are further exporting flour to Pakistan.
- Trade sources revealed, milling wheat is trading in the range of Rs 1500-1525/Q in Amritsar region. Local demand is low and ample stock is available with government now. Government stock will be dictating market prices in times ahead.
- According to traders, government will be selling 85 lakh tonnes of wheat from Punjab and Haryana at Rs 1500/Q Ex warehouse. But South Indian traders feel it is prices to high due to transportation and other charges. In Karnataka government wheat will cost around Rs 1850-1875/Q, Mill delivered when lifted from Punjab and Haryana however wheat is available from Rajasthan and M.P private traders at Rs 1820-1850/Q with credit facility.

## International Market Update:

- As on 26<sup>th</sup> July Russia has harvested 27.4 million tonnes of wheat at an average yield of 3.08T/H as compared to 2.48T/H previous year during same time. Ukraine has harvested around 18 million tonnes of winter and spring wheat as on 25<sup>th</sup> July and is expected to harvest around 21 million tonnes of winter wheat only this season. France has harvested 14% of wheat crop as on 12<sup>th</sup> July which is 6% point behind previous year.
- Egypt GASC has bought 120,000 tonnes of Romanian wheat was bought at USD 252.12/T, 60,000 MT of Ukrainian wheat was bought at USD 252.25/T and 60,000 MT of Russian wheat was bought at USD 251.92/MT.

**Domestic market Outlook:** Domestic market is likely to trade range bound with weak bias.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Aug-13	-10	1572	1576	1563	1563	520	-1,630	13,560	-120
Sep-13	-8	1579	1599	1567	1567	650	-50	4,770	0
Oct-13	-2	1577	1589	1577	1580	110	-10	4,290	10

Spread	Aug-13	Sept-13	Oct-13	Nov-13
Spot	2			
Aug-13		4		
Sept-13			13	
Oct-13				-

Stocks	Demat	In-Process	Total	FED
	<b>25.7.2013</b>	<b>25.7.2013</b>	<b>25.7.2013</b>	<b>22.7.2013</b>
Delhi	16392	0	16392	16392
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

## Wheat (CBOT) On 26.7.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sept-13	649.00	657.50	648.00	650.25	+1.00
Dec-13	660.75	668.75	659.50	661.50	+0.75
Mar-14	670.75	678.50	670.00	671.50	-0.25
May-14	678.75	684.75	676.75	677.75	-0.50
Jul-14	673.00	680.00	673.00	674.50	unch
Sept-14	683.75	686.50	679.75	681.50	-0.25

## Wheat Daily Prices and Arrivals on 27.7.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7/27/2013	7/26/2013	
Delhi					
	Lawrence Road	Mill Delivery	1565	1565	Unch
	Narella	Mill Quality Loose	1490	1480	10
	Nazafgarh	Mill Quality Loose	1500	1500	Unch
Gujarat	Rajkot	Mill Delivery	1650	1650	Unch
	Ahmedabad	Mill Delivery	1700	1700	Unch
	Surat	Mill Delivery	1725	1720	5
M.P.	Bhopal	Lokwan	1575	1575	Unch
	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	1520	1520	Unch
		Mill Delivery	1610	1610	Unch
U.P.	Kanpur	Mill Delivery	1545	1540	5
	Mathura	Mill Quality Loose	1435	1445	-10
	Kosi	Mill Delivery	1450	1435	15
	Hathras	Mill Quality Loose	1375	-	-
Punjab	Khanna	Mill Quality Loose	1460	-	-
	(Ludhiana)Jagraon	Mill Delivery	1525	1525	Unch
Haryana	Sirsa	Mill Delivery loose	1465	1465	Unch
	Hodal	Mill Delivery	1570	1560	10
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1470	1450	20

# Wheat Daily Report

29<sup>th</sup> July 2013

<b>Tamil Nadu</b>	Chennai	Mill Quality	1850	1850	Unch
	Madurai	Mill Quality	1900	1900	Unch
	Coimbatore	Mill Quality	1900	1900	Unch
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	1645	1645	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1645	1645	Unch
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
<b>Delhi</b>			7/27/2013	7/26/2013	
	Lawrence Road	Mill Delivery	12000	10000	2000
	Narella	Mill Quality Loose	800	2000	-1200
	Nazafgarh	Mill Quality Loose	300	150	150
<b>Gujarat</b>	Rajkot	Mill Delivery	1000	900	100
	Ahmadabad	Mill Delivery	-	-	-
<b>M.P.</b>	Bhopal	Lokwan	-	500	-
	Indore	Mill Delivery	5000	4000	1000
<b>Rajasthan</b>	Kota	Mill Quality	6000	8000	-2000
<b>U.P.</b>	Kanpur	Mill Delivery	700	400	300
	Mathura	Mill Quality Loose	500	600	-100
	Kosi	Mill Quality Loose	300	800	-500
	Hathras	Mill Quality Loose	300	-	-
<b>Punjab</b>	Khanna	Mill Quality Loose	1000	-	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	200	250	-50
	Hodal	Mill Quality Loose	100	300	-200
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	150	200	-50
Wheat Products Delhi		7/27/2013	7/26/2013	Change	
Atta (50kg) Ordinary		940	940	Unch	
Maida Grade 1 (90kg)		2067	2067	Unch	
Maida Grade 1 (50KG)		1130	1130	Unch	
Suji (50kg)		1180	1180	Unch	
Chokar (50 kg)		583	583	Unch	
Chokar (34 kg)		351	354	-3	
Chakki Atta (50kg)		985	985	Unch	
Chakki Atta (50kg) Special		985	985	Unch	
Chakki Atta (90kg) Superfine		1816	1816	Unch	
Chakki Atta (50kg) Superfine		990	990	Unch	

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